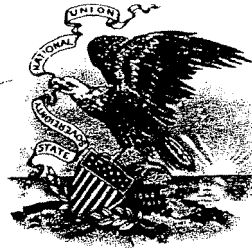


STATE OF ILLINOIS



Department of Financial and Professional Regulation Division of Insurance

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

CYNTHIA A. REDICT-ADAMS
12823 SOUTH UNION AVENUE
CHICAGO, ILLINOIS 60628

ORDER OF REVOCATION

I, Deirdre K. Manna, Acting Director of Insurance, Illinois Department of Financial and Professional Regulation, Division of Insurance, hereby revoke the license of Cynthia A. Redict-Adams (Licensee) to take effect 30 days from the date of mailing of this Order pursuant to Section 500-70 of the Illinois Insurance Code [215 ILCS 5/500-70].

Based upon an investigation and review of the Licensee by the Producer Section of the Division of Insurance, the Director alleges that:

- A) On June 13, 2004, the Licensee entered into a Stipulation and Consent Order with the Division of Insurance. The Licensee was ordered and agreed to comply with specified orders. Section III, Order "C" stated, "Shall repay American General Life and Accident Insurance Company \$869.96 within 30 days of the entry date of this Order." Therefore, the repayment of the monies to American General was due July 13, 2004. However, the Division of Insurance granted her an extension to October 1, 2004. The Licensee failed to pay these monies to American General.

By the above action, the Licensee has failed to comply with a lawful Order of the Director within the period of time specified in the Order in violation of Section 407.2 of the Illinois Insurance Code [215 ILCS 5/407.2]. Therefore, the Licensee has violated an insurance law and an Order of the Director which are grounds for

revocation pursuant to Section 500-70(a)(2) of the Illinois Insurance Code [215 ILCS 5/500-70(a)(2)]. Additionally, the Licensee has demonstrated incompetence, untrustworthiness and financial irresponsibility in the conduct of business in this State which are grounds for revocation pursuant to Section 500-70(a)(8) of the Illinois Insurance Code [215 ILCS 5/500-70(a)(8)].

- B) From July 10, 2002 through January 1, 2003, the Licensee collected \$632.66 in premium monies from American General Life and Accident Insurance Company clients and failed to remit these monies within two (2) business days to American General. These monies are in addition to the premium monies due American General that were addressed in the June 13, 2004 Stipulation and Consent Order.

By the above action, the Licensee has improperly withheld premium monies required to be held in a fiduciary capacity in violation of Section 500-115 of the Illinois Insurance Code [215 ILCS 5/500-115]. Therefore, the Licensee has improperly withheld monies received in the course of doing insurance business which is a ground for revocation pursuant to Section 500-70(a)(4) of the Illinois Insurance Code [215 ILCS 5/500-70(a)(4)].

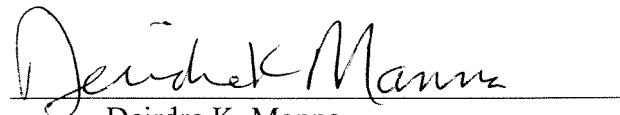
This Order of Revocation shall take effect 30 days from the date of mailing but shall be stayed if within the 30-day period a written request for hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Division of Insurance, Producer Section, 320 West Washington Street, Springfield, Illinois 62767-0001.

50 Ill. Adm. Code 2402 governs hearings before the Division of Insurance. Section 408(5)(a) of the Illinois Insurance Code [215 ILCS 5/408] and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION of the State
of Illinois; FERNANDO E. GRILLO,
SECRETARY

DIVISION OF INSURANCE

Date: November 19, 2004


Deirdre K. Manna
Acting Director of Insurance

DKM:TEA:tt543